

SENATE BILL 3327

By Tate

AN ACT to amend Tennessee Code Annotated, Title 39;
Title 40; Title 45; Title 54; Title 55; Title 56; Title 62
and Title 68, relative to the repossession of motor
vehicles.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 55, Chapter 5, is amended by adding
the following language as a new, appropriately designated section:

55-5-2801.

(a) No person or business enterprise nor any agent acting on behalf of the
person or business enterprise shall contract for or engage in the repossession or
attempted repossession of any motor vehicle unless the person or business enterprise,
and each agent acting on behalf of the person or business enterprise, maintains a policy
of liability insurance having coverage limits in the amount of one million dollars
(\$1,000,000) or more.

(b) A violation of this section is a Class A misdemeanor.

(c) Each day in violation of this section shall constitute a separate violation.

SECTION 2. This act shall take effect July 1, 2012, the public welfare requiring it.